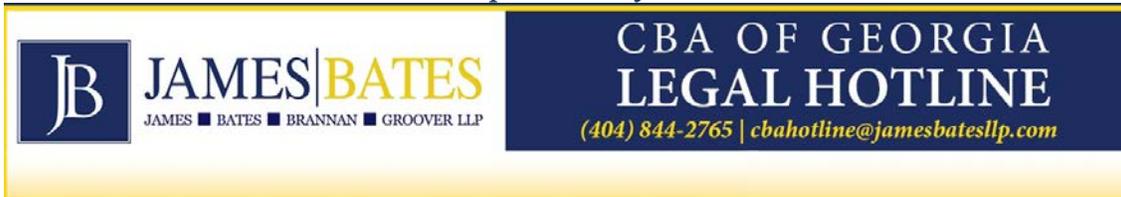


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Issue I

Community Bankers Association of Georgia
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January 13, 2017

GENERAL COMMENTS

The 2017 session of the General Assembly began on Monday, January 9th. The week was filled with typical first-week activities such as swearing-in ceremonies, organizational activities, and the delivery of the State of the State Address by the Governor. Next week, the General Assembly will be adjourned in observance of the Martin Luther King, Jr. Holiday and for budget meetings. So far, activity on banking-related legislation is very minimal.

Chairmen and committee assignments were announced this week for both the House and the Senate. William T. Ligon, Jr. (R), Brunswick, was appointed Chairman and John F. Kennedy (R), Macon, was appointed Vice Chairman of the Senate Banking and Financial Institutions Committee. Greg Morris (R), Vidalia, was re-appointed Chairman and Lee Hawkins (R), Gainesville was appointed Vice Chairman of the House Banks & Banking Committee

LEGISLATION WE ARE TRACKING

[HB 12 – Money Transmission Transactions](#), by Rep. Jeff Jones (R), Brunswick, was pre-filed on November 28, 2016, and proposes to provide for imposition of certain fees upon money transmission transactions completed by financial institutions. The pre-filed bill outlines fees, provides definitions, provides rules and regulations, provides compensation to financial institutions for reporting and paying fees, and requires receipt and notice to be given with each transaction. The burden to financial institutions would be the fees generated through this bill would be paid into the state treasury with the

financial institution only retaining five percent of the combined total amount of all fees reported; and, this bill would impose certain reporting requirements. We will continue to closely monitor this bill throughout the session.

[HB 27 - Foreclosure Cure Act](#), by Rep. Billy Mitchell (D), Stone Mountain, will allow a debtor to cure a foreclosure up to 5 days before the sale by paying all fees, payments and interest. This is the same bill that has been proposed by Rep. Mitchell for the past several years. Two concerns: 1) if the customer is chronic and attempts this several times; and, 2) once the loan is placed on substandard, banks would be required to keep the loan downgraded until the customer makes several loan payments on time before banks could upgrade the loan. We will continue to closely monitor this bill to see if it gains any traction during the session.

Other topics we expect to be introduced in the next few weeks include: Department of Banking & Finance Housekeeping Bill, Business Judgment Rule/Director Liability, Operation Choke Point—Firearms Discrimination, Prize-Linked Savings Account, and Uniform Power of Attorney.

As a reminder, please plan to attend [CBA's Day at the Capitol](#) on Wednesday, February 15, 2017. It is a great opportunity to network with bankers and legislators from around the state and discuss our industry's issues. Your legislators are already sending in their positive RSVPs. Please, do the same and register today! Additionally, please contact [your local senators and representatives](#) and ask them to attend!

FINAL COMMENTS

For a recap of key legislative issues throughout the session, please follow CBA's weekly **Legislative Updates** sponsored by **James-Bates-Brannan-Groover-LLP**, CBA's General Counsel, and provide us with any feedback you have. If you have questions about legislative issues or specific bills, please do not hesitate to contact [Rob Braswell](#) or [Lori Godfrey](#) by email or by calling the CBA office at (770) 541-4490 / (800) 648-8215. We continue to welcome and appreciate comments and input from community bankers regarding specific legislation and legislative issues. We look forward to seeing you at **CBA's Day at the Capitol on Wednesday, February 15, 2017.**

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